

EXHIBIT X

FIDUCIARY AGREEMENT

Entered into in Jerusalem on May 22, 1990 - 2 JUL 1990
and in Glarus, Switzerland, on May 10, 1990

Between: THE YESHAYA HOROWITZ FOUNDATION
a non-profit association
by Prof. Henri Atlan and Mr. Yitzhak Amir
2 Ha-Lamed Heh Street, Jerusalem, Israel
(hereinafter - "THE FOUNDATION")

Of the First Part

A N D : Dr. Kurt Brunner
21 Bankstrasse, 8750 Glarus, Switzerland
(hereinafter - "BRUNNER")

Of the Second Part

Whereas, The Foundation is the sole shareholder (in trust)
of the shares of Magnify Inc., a corporation duly
registered in Panama City, Panama (hereinafter -
"THE COMPANY"); and

Whereas, The Board of Directors of the Company comprises
Dr. Kurt Brunner (Chairman), Ms. Gertrud Brunner-
Schubiger, and Ms. Elisabeth Tribelhorn-Menzi, all
of whom have reached majority and all of whom are
Swiss citizens residing in Switzerland; and

Whereas, The Foundation wishes the composition of the Board
of Directors to remain unchanged so long as this
Agreement is in effect; and

Whereas, The Parties wish to regulate their reciprocal
relations in a written agreement -

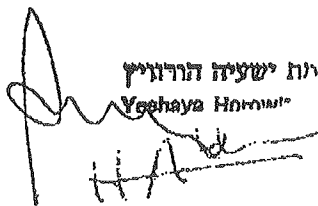
THEREFORE the Parties Stipulate, Affirm and Agree as Follows:

1. The Preamble to this Agreement is an inseparable part thereof.

 מוחת יעליה הורוויץ



2. The Foundation agrees that Dr. Kurt Brunner, Ms. Gertrud Brunner-Schubiger, and Ms. Elisabeth Tribelhorn-Menzi shall continue to serve on the Board of Directors of Magnify Inc. (hereinafter - "THE BOARD").
3. The Foundation shall be entitled to change the composition of the Board whenever it deems right by a resolution duly passed and, upon notice of such change, the members of the Board hereby undertake to submit to the Foundation signed letters of resignation from the Board.
4. In the performance of their duties as members of the Board, the above-named persons shall, to the best of their abilities and understanding, act in good faith and with dedication for the benefit of the Company.
5.
 - a. In consideration for performing their duties as stated above, the members of the Board shall receive annual remuneration in a sum as is customary for performing such duties and as was in effect from the date of incorporation of the Company and until the signature of this Agreement.
 - b. Such remuneration shall be paid the members of the Board within 30 days of their submission of invoices for payment.
6. The members of the Board hereby confirm that they shall maintain confidentiality in respect of the contents of this Agreement and shall be subject only to the instructions of the shareholders of the Company.

יחז' ישעיה חרמון
Yeshaya Harmon


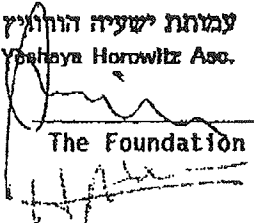


7. The addresses of the Parties, for purposes of this Agreement, are as follows:

The Foundation: c/o Advocate and Notary Yair Green,
24 Ramban Street, Jerusalem, Israel 92422

Brunner: 21 Bankstrasse, 8750 Glarus, Switzerland

IN WITNESS WHEREOF the Parties Have Set Their Signatures:

עמותת ישעיה הורוויץ
Yeshaya Horowitz Ass.

The Foundation


Dr. Kurt Brunner

fiduciar